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**A TREATISE ON THE LAW OF BANKRUPTCY AND INSOLVENCY.** By FRANCIS HILLIARD, Author of the *Law of Torts, &c.* Philadelphia: J. B. Lippincott & Co. 1863.

The systems of law having for their twofold object the due protection of creditors from the frauds of dishonest debtors and the relief of honest debtors from the oppression of suspicious or vindictive creditors, which under the name of Bankrupt and Insolvent laws have grown up in all commercial communities, are entirely statutory. Yet in the long course of legislation some approximation may be discerned towards a general system, and it will be safe to say that no law can now be enacted upon these fruitful subjects that will not be capable of interpretation by the judicial decisions on points that have arisen under its predecessors.

Viewed in this light therefore a new American treatise cannot fail to be of value to the profession, notwithstanding the irregular and shifting condition of that branch of our law, and the imminent peril of having the ground swept away from under us at any moment by a flood of new statutory enactments.

So important was the subject deemed by the founders of our government, that the power to establish "uniform laws on the subject of bankruptcies, throughout the United States," was, together with the rule of naturalization, placed only fourth in the list of expressly enumerated powers given by the Constitution to Congress: Const. U. S. Art. 1, Sect. 8. In pursuance of this power, Congress passed, as early as 1800, a general bankrupt law, founded upon the English acts, and limiting its operation to those persons considered "traders" by the harsh and stringent provisions of the British statutes. This law, never popular, and limited by its makers to an existence of only five years, was repealed in 1803, and shortly thereafter the idea previously entertained, that legislation by the states on this subject was forbidden by the Constitution, seems to have been very generally abandoned, and insolvent laws were passed by many of the states.

Since then, other acts have been passed and repealed, and many nice questions have arisen as to the exact boundary line between the jurisdiction of the national and state legislative powers.

In the work before us, these questions are carefully considered, and the results stated with commendable brevity. Indeed, not the least among the excellent qualities of Mr. Hilliard's book, is the brief and perspicuous statement of his conclusions, and the accurate analysis and arrangement of the whole subject. The body of the work comprises about four hundred pages, which, with a Table of Cases, an Appendix, containing the Bankrupt Laws of the United States, and the Insolvent Laws of Massachusetts, and an Alphabetical Index, make up the volume. In this connection we would

call attention to the unusually careful analysis of the difficult subject of Assignments in Chapter VI.

Mr. Hilliard's book is evidently the result of much intelligent labor, and as a complete, methodical and well digested summary of the present law, will be of great value to the profession—especially since the recent vote of the House of Representatives appears for the present at least to have settled the question of a new and permanent national law of bankruptcy.

J. T. M.

COMMENTARIES ON THE LAW OF BAILMENTS, with Illustrations from the Civil and Foreign Law. By JOSEPH STORY, LL.D., one of the Justices of the Supreme Court of the United States, and Dane Professor of Law in Harvard University. Seventh Edition; Revised, Corrected, and Enlarged, by EDMUND H. BENNETT. Boston: Little, Brown & Co., 1863.

Mr. Bennett has here presented us with the *seventh* edition of what the learned author calls "the first fruits of the Professorship founded" in the oldest of the American universities, "by the bounty of the Hon. Nathan Dane, whose name and fame have thus become indissolubly identified with American jurisprudence in all its departments; and with the interests and the success of juridical learning, throughout the world, even to the end of time." It is perhaps not too much to say, that if this book had been the only result of the founder's munificence, as it was not a tithe, perhaps, it would have rendered all after generations his debtors in a large and willing obligation.

This book was originally the most perfect of Judge Story's numerous and valuable treatises upon all the departments of the law which fell under his somewhat extensive and miscellaneous department; and we feel sure the work has not lost, either in the original symmetry of its proportions, or the thoroughness of its details, through the inattention or the haste of its editors, since the decease of the author. The present edition is considerably enlarged, especially in the important chapters upon Innkeepers and Common Carriers, since the last edition, by the same editor, in 1857.

This book is now almost the only one in use embracing the same field, and it contains all that could be expected in one volume upon so broad a subject; and so well arranged, and with so perfect an analysis, in the very full table of contents and index, as to make its contents more accessible than is common in books of that extent, and embracing so great a number of topics. The new matter is worth twice the cost of the volume to any practising lawyer.

I. F. R.